



PRESS RELEASE



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New Affordable Housing Project Opens in Hamilton

HAMILTON, Ontario, June 22, 2007 — Canada's New Government, the Government of Ontario and the City of Hamilton held a ribbon-cutting ceremony today to mark the official opening of T. Valeri Construction Limited, an affordable housing project that provides rental units for lower-income families under the Canada – Ontario Affordable Housing Program.

David Sweet, Member of Parliament for Ancaster – Dundas – Flamborough – Westdale, on behalf of the Honourable Monte Solberg, Minister of Human Resources and Social Development; Judy Marsales, Member of Provincial Parliament for Hamilton West, on behalf of the Honourable John Gerretsen, Ontario's Minister of Municipal Affairs and Housing; Ward 1 Councillor Brian McHattie attended today's ceremony.

"Canada's New Government is committed to helping create new affordable housing across Ontario," said Mr. Sweet. "This project will help many lower-income Hamilton families access quality, affordable housing and start a new page in their lives."

"The McGuinty government recognizes the importance of providing affordable housing in Ontario," said MPP Marsales. "By partnering with the different levels of government and private-sector organizations, we are able to help the residents of Hamilton who need our support the most."

The \$10.7 million project, including more than \$2 million from the Canada – Ontario Affordable Housing Program, will provide 75 apartments at 450 Cumberland Avenue in the City of Hamilton. The project is sponsored by T. Valeri Construction Limited and the units will be occupied by lower-income families.

Federal and provincial funding was complemented by more than \$1.4 million in municipal financial incentives.

"The project at 450 Cumberland Avenue is an excellent example of the City partnering with our federal and provincial governments and the private sector to provide new rental housing in our community," said Councillor Brian McHattie. "It revitalizes an inner-city neighbourhood by promoting new residential development on a vacant parcel of land."

"This project is a direct result of a successful partnership between the federal, provincial, and municipal governments," said Ted Valeri of T. Valeri Construction Limited. "As a result of the Affordable Housing Program, we were able to develop a vacant and underutilized site in the City of Hamilton and construct some very attractive townhouses for families."

In Hamilton, the Government of Canada, through the Canada Mortgage and Housing Corporation (CMHC), has contributed \$9.68 million through the Canada – Ontario Affordable Housing Program.

The new Canada – Ontario Affordable Housing Program Agreement comprises a commitment of \$301 million from each of the two senior levels of government. In total, the federal, provincial and municipal governments will invest at

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least \$734 million in the program, which will provide affordable housing for 20,000 households in Ontario.

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